

84

BOOK

PAGE

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Mail To:

This Instrument was prepared by: **Allen & MacDonald**

RELEASE DEED - RD-1

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STATE OF NORTH CAROLINA, New Hanover County.

THIS DEED, made and entered into this 8th day of September, 1994, by and between Southland Associates, Inc., Trustee, hereinafter called Trustee, and

Central Carolina Bank & Trust, hereinafter called Note Holder, party of the first part, and B & D Development, Inc., hereinafter referred to as party of the second part, all of

New Hanover County, North Carolina
WITNESSETH: That, Whereas, said party of the second part heretofore executed to said Trustee, a certain deed of trust, dated June 29, 1994, and recorded in Book 1678, Page 1804, New Hanover

County Registry, to secure a certain note therein set out due and payable to the said Note Holder, party of the first part, and WHEREAS, said party of the second part has requested the said Trustee, and the said Note Holder, party of the first part, to release from the lien of said deed of trust so much of the land therein conveyed as is hereinafter described, and the said Note Holder, party of the first part has agreed to do so and has requested said Trustee to join in said release:

NOW THEREFORE, said parties of the first part, for and in consideration of the sum of One Dollar & No/100 Dollars to them paid by the said party of the second part, have remised and released and by these presents do remise, release and forever quitclaim unto the said party of the second part and his heirs and assigns certain lands situate in the County of New Hanover and State of North Carolina, in _____ Township, and more particularly described as follows:

000059 *** Book 1651, Page 0321, Deed of Trust to Southland Associates, Inc., Trustee and Central Carolina Bank & Trust Co. in the amount \$250,000.00 dated March 19, 1993, and recorded in Book 1665 at Page 1439.

BEING all of Lot 124, Section 3, Crosswinds Subdivision, as shown on a map of same, duly recorded in Map Book 33 at Page 71 of the New Hanover County Registry, to which map reference is hereby made for a more particular description.

RECORDED AND VERIFIED
MARY GUE DUFF
REGISTER OF DEEDS
NEW HANOVER CO. NC.

'94 OCT 24 PM 2 21

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217 N. 5th St.
Wilmington N.C.

TO HAVE AND TO HOLD said lands to him, the said party of the second part, and his heirs and assigns, free and discharged from the lien of said deed of trust herein above referred to.
But it is understood and agreed that this release shall apply only to so much of said lands as are herein expressly described and conveyed, and that the remainder of said lands shall remain subject to the lien of said deed of trust, and shall remain in full force and effect.

When reference is made to the Trustee, any Party or Parties, or to the Note Holder or the Note, the singular shall include the plural and the masculine shall include the feminine or the neuter.

IN TESTIMONY WHEREOF, said Trustee, and said Note Holder, party of the first part, have hereunto set their hands and seals, the day and year first above written, and Central Carolina Bank & Trust

a corporation, has caused this deed to be signed in its corporate name by its President and attested by its _____ and sealed with its corporate seal, the day and year first above written.

Attest:

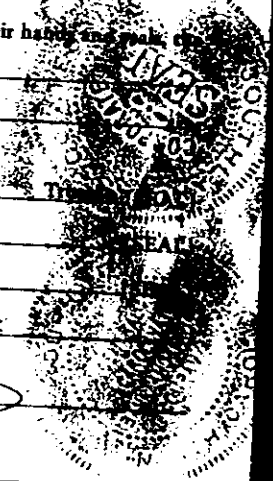
[Signature]
Assistant Secretary

Southland Associates, Inc.
BY: [Signature]
Vice President

Attest: [Signature]
Secretary

Central Carolina Bank & Trust
(Name of Corporation)
By: [Signature]
Senior Vice President

349566

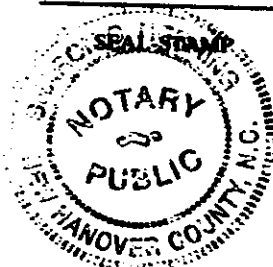


SEAL-STAMP NORTH CAROLINA, _____ COUNTY.

I, a Notary Public of the County and State aforesaid, certify that _____

personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this _____ day of _____, 19____.

My Commission expires: _____ Notary Public

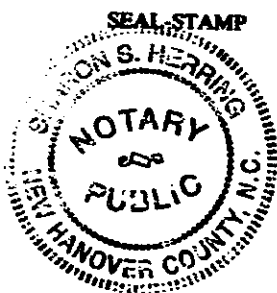


NORTH CAROLINA, New Hanover COUNTY.

I, a Notary Public of the County and State aforesaid, certify that W. Keith Betts, Asst. Secretary of
Southland Associates, Inc., Trustee,

personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 8th day of September, 1994.

My Commission expires: 4/13/97 Sharon S. Herring Notary Public



NORTH CAROLINA, New Hanover COUNTY.

I, a Notary Public of the County and State aforesaid, certify that W. Keith Betts
personally came before me this day and acknowledged that he is Assistant Secretary of

Central Carolina Bank & Trust a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Senior Vice
President, sealed with its corporate seal and attested by himself as its Asst. Secretary.

Witness my hand and official stamp or seal, this 8th day of September, 1994.

My commission expires: 4/13/97 Sharon S. Herring Notary Public

The foregoing Certificate(s) of _____

is / are certified to be correct. This _____

at _____ A.M., P.M., Book _____

By _____

STATE OF NORTH CAROLINA
New Hanover County

The Foregoing / Annexed Certificate(s) of _____

SHARON S. HERRING

Notary (Notaries) Public is / are certified to be correct.

This the 24 day of OCTOBER, 1994

Mary Sue Oots, Register of deeds

by Jacqueline Nelson
Deputy / Assistant

_____ day of _____, 19____.

_____ County, North Carolina.

Assistant — Register of Deeds.

Dated _____ day of _____, 19____.

Consideration - \$ _____

TO

RELEASE DEED